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## **ANNUAL GENERAL MEETING OF PONSSE PLC**

- Date:** 8 April 2025 from 11 a.m. to 12:33 p.m.
- Place:** The company's premises, Ponssentie 22, 74200 Vieremä
- Participants:** The shareholders listed in the list of votes confirmed for the meeting ([Appendix 1](#)) were present or represented at the meeting.

In addition, all members of the Board of Directors were present at the meeting venue: Mammu Kaario, Matti Kylävainio, Terhi Koipijärvi, Ilpo Marjamaa, Juha Vanhainen, Jarmo Vidgren, Jukka Vidgren and the new candidate for the Board, Juha Vidgren. Also present were the company's principal auditor Ari Eskelinen and the authorized sustainability auditor Anna-Riikka Maunula from KPMG Oy Ab, members of the company's management team, and technical staff.

### **1. Opening of the meeting**

The Chairman of the Board of Directors, Jarmo Vidgren, opened the meeting.

### **2. Calling the meeting to order**

Jari Kääriäinen, Master of Laws with court training and Attorney-at-Law, was elected as chairman of the General Meeting. The chairman invited the company's Legal Director Mervi Immonen to act as secretary of the meeting.

The chairman explained the procedures for the handling of the matters on the agenda of the meeting.

It was noted that the meeting was held in Finnish.

It was noted that the proposals of the Board of Directors to the Annual General Meeting had been published through a stock exchange release on 12 March 2025 and made available in full on the company's website on the same day, as well as in *Iisalmen Sanomat*.

The chairman noted that shareholders registered in the shareholder register had had the opportunity to vote in advance on items 7–20 of the agenda. In addition, certain custodian banks representing nominee-registered shareholders had also submitted advance votes on behalf of the shareholders they represent. The chairman presented the advance votes and their distribution.

The chairman stated that any opposing or abstaining votes would be recorded in the minutes under the respective items. In cases where, due to the nature of the matter, the proposal on the agenda cannot be opposed without a counterproposal, and a resolution must be made at the General Meeting in accordance with the law or the articles of association, no opposing vote could be submitted in advance voting. Any opposing vote in such a case is interpreted as a statement of opinion and will not be recorded in the minutes.

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As each proposal presented to the General Meeting in accordance with the notice of meeting has received the majority required by law based on the advance votes, a full counting of votes will not be conducted unless requested separately by a shareholder present at the meeting.

A summary of the votes cast in advance was appended to the minutes ([Appendix 2](#)).

### **3. Election of persons to scrutinize the minutes and supervise the counting of votes**

Saija Fränti and Juho Lappi were elected to scrutinize the minutes. They were also appointed to supervise the counting of votes.

### **4. Recording the legality of the meeting**

It was noted that the notice to the meeting had been published as a stock exchange release and on the company's website on 12 March 2025. In addition, information regarding the time, place, and registration options of the Annual General Meeting had been published in newspaper Iisalmen Sanomat on 13 March 2025.

It was noted that the meeting had been convened in accordance with the articles of association and the Finnish Companies Act.

It was noted that the meeting was legally convened and constituted a quorum.

The notice to the meeting was appended to the minutes ([Appendix 3](#)).

### **5. Recording the attendance at the meeting and adoption of the list of votes**

It was noted that shareholders entitled to participate in the meeting were those who had duly registered for the Annual General Meeting before the expiry of the registration period, who are entitled to participate in the General Meeting in accordance with Sections 6 and 6a of Chapter 5 of the Finnish Companies Act, and who had either voted in advance during the advance voting period or were present at the meeting venue.

A list of participants at the beginning of the meeting and the list of votes were presented. According to these, 145 shareholders were present at the General Meeting either by voting in advance, attending the meeting in person, or being represented by a statutory representative or authorized proxy representative. It was recorded that at the beginning of the meeting, a total of 21,790,282 shares and votes were represented, corresponding to approximately 78% of all shares and votes in the company.

The list of participants and the list of votes at the beginning of the meeting were appended to the minutes ([Appendix 1](#)). It was noted that the list of votes would be adopted to correspond to the attendance at the time of any vote.

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## **6. Presentation of the financial statements, including the consolidated financial statements, the report of the Board of Directors, the auditor's report and the sustainability reporting assurance report for the financial year 1 January – 31 December 2024**

It was noted that the financial statements, consolidated financial statements, the report of the Board of Directors, the auditor's report, and the sustainability reporting assurance report for the financial year 1 January – 31 December 2024 had been published through a stock exchange release on 12 March 2025 and had been available on the company's website as of the date of publication.

The President and CEO, Juho Nummela presented a review of the company's operations for the financial year ended 31 December 2024. The CEO's review was appended to the minutes (Appendix 4).

The company's auditor, Ari Eskelinen, APA, presented the auditor's report. The auditor's report was appended to the minutes (Appendix 5). APA, ASA Anna-Riikka Maunula also briefly presented the main points of the sustainability reporting assurance report.

It was noted that the financial statements, consolidated financial statements, the report of the Board of Directors, the auditor's report, and the sustainability reporting assurance report had been presented to the Annual General Meeting in accordance with the requirements of the law. The financial statement documents were appended to the minutes ([Appendix 6](#)).

## **7. Adoption of the financial statements and the consolidated financial statements**

The Annual General Meeting resolved to adopt the financial statements and the consolidated financial statements for the financial year 1 January – 31 December 2024.

It was recorded that, under this item, a total of 21,698,542 votes in favor had been given by shareholders who had voted in advance and provided voting instructions. There were no opposing or abstaining votes.

## **8. Resolution on the use of the profit shown on the balance sheet and the distribution of dividend**

It was noted that the parent company's distributable equity as at 31 December 2024 totaled EUR 242,602,704.97 of which net profit for the financial year was EUR 21,320,831.03

It was noted that the Board of Directors had proposed to the Annual General Meeting that a dividend of EUR 0.50 per share be distributed from the company's distributable equity for the financial year 2024. According to the proposal, the dividend would be paid to shareholders who on the dividend record date of 10 April 2025 are recorded in the company's shareholder register

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maintained by Euroclear Finland Ltd. The Board of Directors had proposed that the dividend be paid on 17 April 2025.

It was noted that the proposal was included in full in the notice to the meeting appended to the minutes ([Appendix 3](#)).

The Annual General Meeting resolved, in accordance with the proposal of the Board of Directors, that a dividend of EUR 0.50 per share be distributed from the company's distributable equity for the financial year 2024. The dividend will be paid to shareholders who on the dividend record date of 10 April 2025 are recorded in the shareholder register maintained by Euroclear Finland Ltd. The dividend pay date is 17 April 2025.

It was recorded that, under this item, a total of 21,698,542 votes in favor had been given by shareholders who had voted in advance and provided voting instructions. There were no opposing or abstaining votes.

## 9. Payment of profit commission to personnel

It was noted that the Board of Directors had proposed to the Annual General Meeting that a profit commission of EUR 100 per person per working month be paid to the personnel employed by the group for the financial year 2024. According to the proposal, the Board of Directors would be authorized to decide on other matters related to the payment of the profit commission.

It was noted that the proposal was included in full in the notice to the meeting appended to the minutes ([Appendix 3](#)).

The Annual General Meeting resolved, in accordance with the proposal of the Board of Directors, that a profit commission of up to EUR 100 per person per working month be paid to the personnel employed by the group for the financial year 2024. The Board of Directors was authorized to decide on other matters related to the payment of the profit commission.

It was recorded that, under this item, 21,698,392 votes in favor and 150 votes against had been given by shareholders who had voted in advance and provided voting instructions. There were no abstaining votes.

## 10. Resolution on the discharge of the members of the Board of Directors and the CEO from liability for the financial year 1 January – 31 December 2024

It was noted that the resolution on discharge from liability concerns all persons who served as members of the Board of Directors or as CEO during the financial year 1 January – 31 December 2024. These persons are:

Jarmo Vidgren, Chair of the Board of Directors

Mammu Kaario, Member of the Board

Terhi Koipijärvi, Member of the Board

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Matti Kylävainio, Member of the Board

Ilpo Marjamaa, Member of the Board

Juha Vanhainen, Member of the Board

Jukka Vidgren, Member of the Board

Juho Nummela, President and CEO

The Annual General Meeting resolved to discharge the above-mentioned members of the Board of Directors and the President and CEO from liability.

It was recorded that, under this item, 17,853,073 votes in favor had been given by shareholders who had voted in advance and provided voting instructions. There were no opposing or abstaining votes.

## 11. Adoption of the remuneration report for governing bodies

The remuneration report for the financial year 1 January – 31 December 2024 was presented.

It was noted that the Board of Directors had proposed to the Annual General Meeting the adoption of the remuneration report of Ponsse's governing bodies for 2024. It was further noted that the remuneration report had been available on the company's website since 12 March 2025 and was also available at the meeting venue.

The Annual General Meeting resolved to adopt the remuneration report. The resolution was advisory.

The remuneration report for governing bodies 2024 was appended to the minutes ([Appendix 7](#)).

It was recorded that, under this item, 18,630,338 votes in favor, 2,357,204 votes against, and 711,000 abstaining votes had been given by shareholders who had voted in advance and provided voting instructions.

## 12. Resolution on the remuneration of the members of the Board of Directors

It was noted that shareholders representing in total more than 50 percent of the company's voting rights had proposed to the Annual General Meeting that the remuneration of the members of the Board of Directors remain unchanged and that the following annual remuneration be paid to the members of the Board of Directors for the term starting at the end of the Annual General Meeting on 8 April 2025 and ending at the end of the Annual General Meeting following the election:

- EUR 48.000 to the Chair of the Board of Directors,
- EUR 45.000 to the Vice-Chair of the Board of Directors, and
- EUR 38.000 to each of the other members of the Board of Directors.

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It was further noted that the same shareholders had proposed that travel expenses related to meetings of the Board of Directors be reimbursed in accordance with the company's travel policy.

It was noted that the proposal was included in full in the notice to the meeting appended to the minutes (Appendix 3).

The Annual General Meeting resolved that remuneration be paid to the members of the Board of Directors in accordance with the proposal of the above-mentioned shareholders.

It was recorded that, under this item, 21,698,392 votes in favor and 150 abstaining votes had been given by shareholders who had voted in advance and provided voting instructions. There were no opposing votes.

### **13. Resolution on the number of the members of the Board of Directors**

It was noted that according to the articles of association, the Board of Directors shall consist of a minimum of five (5) and a maximum of eight (8) members. The current number of members of the Board of Directors is seven.

It was noted that shareholders representing in total more than 50 percent of the company's voting rights had proposed to the Annual General Meeting that the number of members of the Board of Directors be confirmed as seven (7).

It was noted that the proposal was included in full in the notice to the meeting appended to the minutes (Appendix 3).

The Annual General Meeting resolved, in accordance with the proposal of the above-mentioned shareholders, that the number of members of the Board of Directors shall be seven (7).

It was recorded that, under this item, 21,698,392 votes in favor had been given by shareholders who had voted in advance and provided voting instructions. There were no abstaining votes. As the nature of the matter does not allow for opposing votes without a counterproposal, any such votes not accompanied by a counterproposal are not considered as votes cast and are therefore not recorded in the minutes of the meeting.

### **14. Election of the members of the Board of Directors**

It was noted that shareholders representing in total more than 50 percent of the company's voting rights had proposed to the Annual General Meeting that, for the term beginning at the end of the Annual General Meeting on 8 April 2025 and ending at the end of the Annual General Meeting following the election, the current members of the Board of Directors Jarmo Vidgren, Mammu Kaario, Terhi Koipijärvi, Matti Kylävainio, Ilpo Marjamaa and Juha Vanhainen be re-elected. It was further proposed that Juha Vidgren be elected as a new member of the Board of Directors.

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It was noted that Jukka Vidgren, one of the current members of the Board of Directors, had announced that he is not available for re-election.

It was noted that the aforementioned candidates had consented to their respective appointments.

It was noted that the proposal was included in full in the notice to the meeting appended to the minutes (Appendix 3).

The Annual General Meeting resolved, in accordance with the proposal of the above-mentioned shareholders, to elect as members of the Board of Directors the persons proposed by the shareholders: Jarmo Vidgren, Mammu Kaario, Terhi Koipijärvi, Matti Kylävainio, Ilpo Marjamaa, Juha Vanhainen and Juha Vidgren.

It was recorded that, under this item, 21,366,756 votes in favor had been given by shareholders who had voted in advance and provided voting instructions. There were no abstaining votes. As the nature of the matter does not allow for opposing votes without a counterproposal, any such votes not accompanied by a counterproposal are not considered as votes cast and are therefore not recorded in the minutes of the meeting.

## **15. Resolution on the remuneration of the auditor**

It was noted that the Board of Directors had proposed to the Annual General Meeting that the remuneration to the auditor be paid in accordance with a reasonable invoice approved by the company.

It was noted that the proposal was included in full in the notice to the meeting appended to the minutes (Appendix 3).

The Annual General Meeting resolved, in accordance with the proposal of the Board of Directors, that the auditor's fee be paid in accordance with a reasonable invoice approved by the company.

It was recorded that, under this item, 21,698,542 votes in favor had been given by shareholders who had voted in advance and provided voting instructions. There were no opposing or abstaining votes.

## **16. Election of the auditor**

It was noted that, according to the articles of association, the company shall have one auditor, which shall be an audit firm approved by the Finland Chamber of Commerce. The term of office of the auditor ends at the close of the first Annual General Meeting following the election.

It was noted that the Board of Directors had proposed to the Annual General Meeting that audit firm KPMG Oy Ab be elected as the company's auditor. KPMG Oy Ab had informed that Ari Eskelinen, APA, would continue as the auditor with principal responsibility. According to the proposal, the term of the



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auditor ends at the close of the first Annual General Meeting following the election.

It was noted that the proposal was included in full in the notice to the meeting appended to the minutes ([Appendix 3](#)).

The Annual General Meeting resolved, in accordance with the proposal of the Board of Directors, to re-elect KPMG Oy Ab as the company's auditor for the term ending at the close of the Annual General Meeting following the election, with Ari Eskelinen, APA, continuing as the auditor with principal responsibility.

It was recorded that, under this item, 21,697,885 votes in favor had been given by shareholders who had voted in advance and provided voting instructions. There were no abstaining votes. As the nature of the matter does not allow for opposing votes without a counterproposal, any such votes not accompanied by a counterproposal are not considered as votes cast and are therefore not recorded in the minutes of the meeting.

## **17. Resolution on the remuneration of the sustainability reporting assurance provider**

It was noted that the Board of Directors had proposed to the Annual General Meeting that the remuneration to the sustainability reporting assurance provider be paid in accordance with a reasonable invoice approved by the company.

It was noted that the proposal was included in full in the notice to the meeting appended to the minutes ([Appendix 3](#)).

The Annual General Meeting resolved, in accordance with the proposal of the Board of Directors, that the remuneration to the sustainability reporting assurance provider be paid in accordance with a reasonable invoice approved by the company.

It was recorded that, under this item, 21,698,035 votes in favor had been given by shareholders who had voted in advance and provided voting instructions. There were no opposing or abstaining votes.

## **18. Election of the sustainability reporting assurance provider**

It was noted that the Board of Directors had proposed to the Annual General Meeting that KPMG Oy Ab be elected as the company's sustainability reporting assurance provider for the term ending at the close of the next Annual General Meeting. KPMG Oy Ab had informed that, if elected as the sustainability reporting assurance provider, Anna-Riikka Maunula, APA, ASA would act as the principal sustainability reporting assurance provider.

It was noted that the proposal was included in full in the notice to the meeting appended to the minutes ([Appendix 3](#)).



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The Annual General Meeting resolved, in accordance with the proposal of the Board of Directors, to elect KPMG Oy Ab as the company's sustainability reporting assurance provider for the term ending at the close of the next Annual General Meeting, with Anna-Riikka Maunula, APA, ASA acting as the principal sustainability reporting auditor.

It was recorded that, under this item, 21,697,885 votes in favor had been given by shareholders who had voted in advance and provided voting instructions. There were no abstaining votes. As the nature of the matter does not allow for opposing votes without a counterproposal, any such votes not accompanied by a counterproposal are not considered as votes cast and are therefore not recorded in the minutes of the meeting.

**19. Authorization to the Board of Directors to decide on the repurchase of the company's own shares**

It was noted that shareholders representing in total more than 50 percent of the company's voting rights had proposed to the Annual General Meeting that the Annual General Meeting authorize the Board of Directors to decide on the repurchase of the company's own shares as follows:

A maximum of 250,000 shares may be repurchased in one or more tranches. The maximum amount corresponds to approximately 0.89 % of the company's total shares and votes.

The shares shall be acquired through public trading, for which reason the shares are acquired otherwise than in proportion to the share ownership of the shareholders and the consideration paid for the shares shall be the market price of the company's share in public trading at Nasdaq Helsinki Ltd at the time of the acquisition. Shares may also be acquired outside public trading for a price which at most corresponds to the market price in public trading at the time of the acquisition. The Board of Directors will be authorized to decide how the shares are acquired. The Board of Directors may, pursuant to the authorization, only decide on the repurchase of the company's own shares with funds from the company's unrestricted shareholders' equity.

The Board of Directors decides how the shares are acquired. The company's own shares may be repurchased other than in proportion to the shares held by the shareholders (directed repurchase), if there is a weighty financial reason for the company to do so as provided for in Chapter 15, Section 6 of the Finnish Companies Act. The company's own shares may be acquired to develop the company's capital structure, to be used to finance or execute possible acquisitions or investments supporting the company's growth strategy or other arrangements related to the company's business, to be used in the company's incentive schemes or otherwise to be transferred, held, or cancelled.

The decision to repurchase company's own shares shall not be made so that the shares of the company in the possession of by the company and its subsidiaries would exceed 10 % of all shares.

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The authorization is valid until the closing of the next Annual General Meeting, however, no longer than 30 June 2026. The authorization cancels the authorization given to the Board of Directors by the Annual General Meeting on 9 April 2024.

It was noted that the proposal was included in full in the notice to the meeting appended to the minutes (Appendix 3).

The Annual General Meeting resolved to authorize the Board of Directors to decide on the repurchase of the company's own shares in accordance with the proposal of the above-mentioned shareholders.

It was recorded that, under this item, 21,698,035 votes in favor had been given by shareholders who had voted in advance and provided voting instructions. There were no opposing or abstaining votes.

**20. Authorization to the Board of Directors to decide on the share issue and the issuance of option rights and other special rights entitling to shares**

It was noted that shareholders representing in total more than 50 percent of the company's voting rights had proposed to the Annual General Meeting that the Board of Directors be authorized to decide on a share issue and on the issuance of option rights and other special rights entitling to shares referred to in Chapter 10, Section 1 of the Finnish Companies Act, in one or more tranches, as follows:

The number of shares to be issued based on the authorization may in total amount to a maximum of 250,000 shares (including shares issued based on options or special rights), corresponding to approximately 0.89 % of all the shares in the company.

The Board of Directors decides on the terms and conditions of the issuance of shares. The authorization concerns both the issuance of new shares as well as the transfer of treasury shares either against payment or without consideration. The issuance of shares may be carried out in deviation from the shareholders' pre-emptive right (directed issue) for a weighty financial reason for the company, such as using the shares to develop the company's capital structure, to execute possible acquisitions or investments supporting the company's growth strategy or in other arrangements related to the company's business or to be used in the company's incentive schemes. The Board of Directors may also decide on a free share issue to the company itself.

The authorization is valid until the closing of the next Annual General Meeting, however, no longer than 30 June 2026. The authorization cancels the authorization given to the Board of Directors by the Annual General Meeting on 9 April 2024.

It was noted that the proposal was included in full in the notice to the meeting appended to the minutes (Appendix 3).

The Annual General Meeting resolved to authorize the Board of Directors to decide on a share issue as well as on the issuance of option rights and other

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special rights entitling to shares referred to in Chapter 10, Section 1 of the Finnish Companies Act, in accordance with the proposal of the above-mentioned shareholders.

It was recorded that, under this item, 21,697,885 votes in favor and 150 abstaining votes had been given by shareholders who had voted in advance and provided voting instructions. There were no opposing votes.

## **21. Kokouksen päättäminen**

The chairman noted that all matters referred to in the notice of the meeting had been addressed.

The chairman noted that the minutes of the meeting is available to shareholders on the company's website no later than 22 April 2025.

The chairman declared the meeting closed at 12:33 p.m.

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*The chairman of the meeting*

JARI KÄÄRIÄINEN

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Jari Kääriäinen

*In Fidem*

MERVI IMMONEN

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Mervi Immonen

*The minutes have been scrutinized and approved by:*

SAIJA FRÄNTI

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Saija Fränti

JUHO LAPPI

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Juho Lappi

**APPENDICES**

<u>Appendix 1</u>	List of votes
<u>Appendix 2</u>	Summary of the votes cast in advance
<u>Appendix 3</u>	Notice to the Annual General Meeting, including the complete proposals for resolutions
<u>Appendix 4</u>	CEO's review
<u>Appendix 5</u>	Auditor's report
<u>Appendix 6</u>	Financial statement documents
<u>Appendix 7</u>	Remuneration report for governing bodies